

## Message Text

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73

ACTION EUR-25

INFO OCT-01 EA-11 NEA-14 ISO-00 AEC-11 AID-20 CEA-02

CIAE-00 CIEP-02 COME-00 DODE-00 EB-11 FPC-01 H-03

INR-11 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 FRB-03 FEA-02

PA-04 USIA-15 PRS-01 DRC-01 /203 W

----- 036947

R 181801Z JUL 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 2243

AMEMBASSY KUWAIT

AMEMBASSY TOKYO

AMEMBASSY JIDDA

AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY CAIRO

AMEMBASSY THE HAGUE

AMEMBASSY TEHRAN

UNCLAS LONDON 09078

E.O.11652: N/A

TAGS: ENRG

SUBJECT: FINANCIAL TIMES ARTICLE ON KUWAIT BUY-BACK

1. FINANCIAL TIMES OF JULY 18 REPORTS THAT GULF IS BELIEVED TO HAVE ACCEPTED "SURPRISINGLY HIGH" PRICE OF 95 PER CENT OF POSTINGS, OR NEARLY 11 DOLLARS PER BARREL, FOR KUWAITI STATE-OWNED OIL IN THE THIRD QUARTER OF THE YEAR.

2. THIS DEVELOPMENT, THE ARTICLE SAYS, IS "BOUND TO CAUSE SEVERE DISAPPOINTMENT AND ANGER IN THE OIL INDUSTRY AND AMONG GOVERNMENTS OF CONSUMING COUNTRIES ALIKE." THE PRICE PAID BY GULF WILL SET A NEW AND HIGHER BENCH-  
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MARK FOR PRODUCING COUNTRIES, AND WILL MAKE IT VERY MUCH

MORE DIFFICULT FOR SAUDI ARABIA TO REDUCE PRICES.

SOHM

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PRESS COMMENTS, PETROLEUM, PRICES, GOVERNMENT MONOPOLIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 18 JUL 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974LONDON09078  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D740197-0925, D740193-1221  
**From:** LONDON  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1974/newtext/t19740738/aaaabgpd.tel  
**Line Count:** 64  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** martinjw  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 18 OCT 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <18 OCT 2002 by ThomasVJ>; APPROVED <16 JAN 2003 by martinjw>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FINANCIAL TIMES ARTICLE ON KUWAIT BUY-BACK  
**TAGS:** ENRG, KU  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005